

*Business & Finance*

## Starwood Capital Acquires U.K. Hotel and Conference Center Operator De Vere Venues for \$385 Million

GREENWICH, CT - March 14, 2014 - Starwood Capital Group, a leading global private investment firm, announced today that it has acquired, through a controlled affiliate, U.K. hotel and conference center operator De Vere Venues from the De Vere Group for approximately \$385 million (£232 million).

The transaction includes a high-quality collection of 23 owned and leased hotels comprising 2,433 keys, 374 meeting rooms and 414,000 square feet of meeting space, predominately located in Greater London. The portfolio also includes nine management and franchise contracts.

“We are very pleased to add De Vere Venues to our growing portfolio of attractive and well-placed assets in the United Kingdom,” said Kevin Colket, Senior Vice President at Starwood Capital Group. “The company serves a number of long-term, blue-chip corporate customers, and we look forward to building upon its reputation for operational excellence.”

De Vere Venues’ portfolio includes a number of impressive properties, including:

- Wokefield Park: A 376-room freehold property composed of a main building (circa 1850) and a separate facility built by BMW, located between London and Reading
- Horsley Park: A 180-room freehold property comprising a castle (circa 1820) and a farm converted into meeting space, located southwest of London

- Latimer Place: A 197-room freehold property spread across three buildings, including a 15th century mansion, located northwest of London
- Theobalds Park: A 140-room freehold property—including an 18th-century manor house—set on 55 acres of grounds, located north of London
- Staverton Park: A 247-room property comprising a conference center with bedrooms, a leisure center and clubhouse, and an 18-hole golf course, located between London and Birmingham
- Milton Hill: A 121-room freehold property comprising an 18th-century manor house set on 22 acres of grounds, located south of Oxford

Royal Bank of Scotland Plc. and Barclays Bank provided a \$232 million (£140 million) facility to assist Starwood Capital Group in the acquisition.

With the acquisition of the 23-hotel Principal Hayley Group in February 2013, the five-property Four Pillars Hotels portfolio in January 2014 and this purchase of De Vere Venues, Starwood Capital Group has invested approximately \$1.16 billion (£700 million) in the U.K. hospitality sector over the past 13 months.

### About Starwood Capital Group

Starwood Capital Group is a private, U.S.-based investment firm with a core focus on global real estate. Since the group’s inception in 1991, the firm has raised nearly \$24 billion of equity capital and acquired \$47 billion in assets. Starwood Capital Group currently has \$33 billion of assets under management. Starwood Capital Group maintains offices in Greenwich, Atlanta, San Francisco, Washington, D.C., Los Angeles and Chicago, and affiliated offices in London, Luxembourg, Paris, Mumbai and Sao Paulo. Starwood Capital Group has invested in nearly every class of real estate on a global basis, including office, retail, residential, senior housing, golf, hotels, resorts and industrial assets. Starwood Capital Group and its affiliates have successfully executed an investment strategy that includes building enterprises around core real estate portfolios in both the private and public markets. Additional information about Starwood Capital can be found at [www.starwoodcapital.com](http://www.starwoodcapital.com).